

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK

In re:

**FRIAR TUCK INN OF CATSKILLS, INC.,**

Debtor.

**NOTTINGHAM VILLAGE  
DEVELOPMENT CORP.**

Debtor.

Chapter 11

Case No.: 09-13312

Jointly Administered

Chapter 11

Case No.: 09-13311

Rosario Caridi, being duly sworn, deposes and says:

1. I am the Chief Executive Officer of **Friar Tuck Inn of Catskills, Inc.** and an officer of **and Nottingham Village Development Corp.** (the "Debtor"). Unless otherwise stated, I make this affidavit on personal knowledge. I make this affidavit in accordance with the provisions of NDNY LBR 2015-6(a) and (b).

2. The Debtors own the real properties described on Schedule A of petitions.

3. The Debtor filed a summary of schedules with the initial filing of its bankruptcy petition.

4. The Debtor is not aware of any of its property being in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents or secured creditor or agent of any such person.

5. The Debtor has filed its Schedule A (real property) and Schedule G (statement of executory contracts and unexpired leases) with its initial filing.

6. The Debtor has filed its statement of financial affairs with the initial filing.

7. The Debtor's *estimated* amount of payroll payable to employees exclusive of the officers, stockholders and directors of the Corporation for the period covering September 3, 2009 through October 3, 2009 following the filing of the chapter 11 petition is more particularly described on Exhibit "A" attached hereto and made a part hereof.

8. The Debtor does not propose to pay any amount to the officers and directors of the Corporation for services for the thirty (30) day period following the filing of the chapter 11 petition.

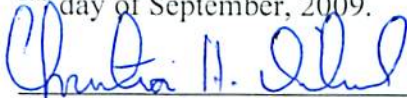
9. The Debtor's estimated budget for the September 3, 2009 through October 3, 2009 period following the filing of the chapter 11 petition is more particularly described on Exhibit "A" attached hereto and made a part hereof.

Dated: September 2, 2009

By: 

Rosario Caridi, in his capacity  
as an Officer of Friar Tuck Inns of the  
Catskills, Inc. and Nottingham Village  
Development Corp.

Sworn to before me this  
2<sup>nd</sup> day of September, 2009.



Notary Public, State of New York  
Commissioned in County of Albany  
My Commission Expires: 2/22/2010

**FRIAR TUCK INN OF THE CATSKILLS, INC.,  
NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC., AND  
BUCKINGHAM VILLAGE RESORTS, INC.  
PROJECTED STATEMENT OF CONSOLIDATED  
CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009**

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE  
DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.  
PROJECTED STATEMENT OF CONSOLIDATED CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

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**Shallo, Galluscio, Bianchi & Fucito**

*Certified Public Accountants, P.C.*

Dom Shallo, CPA

Robert Galluscio, CPA

Rick Bianchi, CPA

Scott D. Shallo, CPA, Esq.

Thomas Fucito, CPA

To the Board of Directors  
Friar Tuck Inn of the Catskills, Inc.,  
Nottingham Village Development Corporation,  
Friar Tuck Resorts, Inc. and  
Buckingham Village Resorts, Inc.  
Catskill, New York

We have compiled the accompanying projected statement of consolidated cash inflows and cash outflows of Friar Tuck Inn of the Catskills, Inc., Nottingham Village Development Corporation, Friar Tuck Resorts, Inc. and Buckingham Village Resorts, Inc. for the period of August 31, 2009 through November 30, 2009, and the accompanying supplementary information contained on pages 10 and 11, which is presented only for supplementary analysis purposes, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projection was prepared to determine the ability of the above-mentioned entities to meet financial and operational obligations during the period of August 31, 2009 through November 30, 2009.

A compilation is limited to presenting in the form of a projection, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not examined the projection and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

The accompanying projection and this report are intended solely for the information and use of Ulster Savings Bank, Bank of Greene County, Biscayne Bank, ACB Bank, Community Bank and the entities' Management.

*Shallo, Galluscio, Bianchi & Fucito, CPAs, P.C.*

Shallo, Galluscio, Bianchi & Fucito  
Certified Public Accountants, P.C.  
August 18, 2009

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE  
DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.

PROJECTED STATEMENT OF CONSOLIDATED CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

	Assumptions & Policies B	August 31 through November 30
PROJECTED CASH INFLOWS		
Receivables from Groups - Net of Down Payment		\$ 85,271
Receivables from Individuals - Net of Down Payment		14,675
Other Projected Income		
Rooms Sales		23,000
Restaurant/Bar Sales		38,492
Spa/Gift Shop Sales		13,800
OTB Rent		17,400
Other Groups Sales		30,000
NYS Lottery Sales		4,600
Advance payments for future bookings		24,000
Maintenance Fees		14,454
Rent Income		10,500
Projected average principal and interest on mortgages receivable		41,328
TOTAL PROJECTED CASH INFLOWS		<u>\$ 317,520</u>
PROJECTED CASH OUTFLOWS		
C		
Cost of Goods Sold		
Purchases - Food and Beverages		33,747
Linens		8,437
Room Supplies		8,437
Total Projected Cost of Goods Sold		<u>50,621</u>
TOTAL PROJECTED CASH AVAILABLE BEFORE EXPENSES		<u>\$ 266,899</u>

See summary of significant assumptions and accounting policies and accountants' report.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE  
DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.  
PROJECTED STATEMENT OF CONSOLIDATED CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

	<u>Assumptions &amp; Policies</u>	<u>August 31 through November 30</u>
TOTAL PROJECTED CASH AVAILABLE BEFORE EXPENSES - FROM PRIOR PAGE		\$ 266,899
<u>Projected Expenses and Debt Payments:</u>	C	
Gross Wages - Officer		34,710
Gross Wages - Other		225,290
Payroll Taxes		32,890
Subcontractors		39,429
Electric		195,000
Gas		19,500
Fuel Oil		26,000
Telephone		13,143
Cable Expenses		13,143
Insurance		52,000
Worker's Compensation Insurance		13,000
Health Insurance		26,000
Repairs, Maintenance & Service Contracts		52,571
Supplies - Operating		8,543
Accounting Fees - Monitoring		45,500
NYS Sales Tax Audit Representation		5,000
Legal Fees - Bankruptcy		20,000
Auto Lease		3,750
Equipment Lease		6,500
Auto Expense		6,571
Advertising		7,886
Credit Cards Payable		18,000
Credit Card Fees		9,526
Guest Activities & Live Entertainment		10,186
Bank Charges		6,571
Office Supplies		5,914
NYS Lottery Expense		4,324
Freight & Trucking		2,300
Permits		2,300
Refunds & Returned Sales		2,300
Travel		1,971
Dues, License & Subscription		1,314
Commissions - Travel Agents		1,314
Loan Payable - Goebel Development		19,200
Payments to Sysco Foods		8,543
Payments to Sherwin Williams		1,950
Total Projected Expenses and Debt Payments		<u>942,139</u>
NET PROJECTED CASH SURPLUS (DEFICIENCY)		<u>\$ (675,240)</u>

See summary of significant assumptions and accounting policies and accountants' report.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.  
SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

A. NATURE OF PROJECTIONS

This financial projection presents, to the best of management's knowledge and belief, the Companies' expected results of cash inflows and cash outflows for the projection period if the assumptions for inflows and outflows are met. Accordingly, this projection reflects the Companies' judgment as of August 18, 2009, the date of these projections, of the expected conditions and its expected inflows and outflows if such assumptions are met. The presentation is for the purpose of determining the ability of the Companies to meet financial and operational cash flow obligations during the period of August 31, 2009 through November 30, 2009. The assumptions disclosed herein are those that management believes are significant to the projections. Furthermore, even if the assumptions are met, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

B. PROJECTED CASH INFLOWS

Receivables from Groups and Individuals

Receivables from Groups and Individuals were computed from folios currently on hand as of August 17, 2009.

Room Sales

Additional Room Income is estimated to be \$250 per day for 92 days totaling \$23,000.

Restaurant/Bar Sales

Additional Restaurant/Bar Income is estimated to be \$4,500 per week for the one full week prior to Labor Day. Following Labor Day the estimated income from Restaurant/Bar is \$2,800 per week for 12.14 weeks (85 days). The total Restaurant/Bar Income is then projected to be \$38,492.

Spa/Gift Shop Sales

Additional Spa/Gift Income is estimated to be \$150 per day for 92 days or \$1,050 per week for 17.14 weeks totaling \$13,800.

OTB Rent

Additional OTB Rent Income is estimated to be \$5,800 per monthly payment. There are three projected payments totaling \$17,400.

Other Groups Sales

Additional Groups Income is estimated to be \$10,000 per month for three months totaling \$30,000.

NYS Lottery Sales

Additional NYS Lottery Sales estimated at \$50 per day for 92 days totaling \$4,600.

See accountants' report.



FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND BUCKINGHAM VILLAGE RESORTS, INC.  
SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

B. PROJECTED CASH INFLOWS - CONTINUED

Advance Payments for Future Bookings

Advance payments for future bookings are estimated to be the amount to be received for events/sales that would take place after November 30, 2009. The projected advance payments to be received is \$8,000 per month for a total of \$24,000.

Maintenance Fees

Maintenance Fee revenue for Friar Tuck Resorts, Inc. and Buckingham Village Resorts, Inc. is based on estimated amounts collected at \$1,000 per week and \$100 per week, respectively, for 13.14 weeks (92 days).

Rent Income

Rent Income is estimated to be \$3,500 per month for three months totaling \$10,500.

Principal and Interest on Mortgages Receivable

Projected average principal and interest on mortgages receivable are estimated as amounts currently expected to be collected on In-House mortgages at \$13,776 per month, based upon the average collected for the four most recent available months ended June 2009, for three months totaling \$41,328.

C. PROJECTED CASH OUTFLOWS

Cost of Goods Sold

The Cost of Goods Sold is estimated to be 30% of the total projected gross sales for Groups and Individuals, Restaurant/Bar Sales and Additional Room Sales (30% of \$168,738). The 30% is allocated as follows: 20% for Food/Drink, and 5% each for Linens and Room Supplies.

Gross Wages

Officer Wages are paid from both Friar Tuck Inn of the Catskills, Inc. and Nottingham Village Development Corporation to Rosario Caridi only. The projected gross pay from both entities is \$2,670 per week.

Other Gross Wages are for support staff and are projected to average \$17,330 per week.

Payroll is paid each Wednesday. Therefore, during the month of September 2009 there will be five payroll represented. For both October and November 2009 there will be four payrolls.

Payroll Taxes

Payroll taxes are projected to be 12.65% of total gross payroll. The 12.65% represents 7.65% for FICA taxes plus an additional 5.00% for estimated New York State and Federal unemployment insurance.

See accountants' report.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC. AND  
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SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

C. PROJECTED CASH OUTFLOWS - CONTINUED

Subcontractors

Subcontractors' expense is projected to be an average of \$3,000 per week for various services.

Electric

Payments for Electric to Central Hudson Gas & Electric are projected to be \$15,000 per week.

Gas

Payments for propane are projected to be an average of \$1,500 per week for cash on delivery (COD) charges.

Fuel Oil

Payments for fuel oil are projected to be an average of \$2,000 per week for COD charges.

Telephone

Monthly payments for telephone usage are estimated to be based upon an average of \$1,000 per week. This is projected based upon Management's assessment of the most recent usage.

Cable

Monthly payments for cable expenses are estimated to be based upon an average of \$1,000 per week. This is projected based upon Management's assessment of the most recent usage.

Insurance Expenses

The projected liability insurance payments are \$4,000 per week. The projected payments for workers compensation insurance is \$1,000 per week. Health Insurance is expected to be \$2,000 per week paid to MVP.

Repairs and Maintenance

Repairs and Maintenance expense is projected to be an average of \$4,000 per week for various purposes.

Supplies – Operating

Supplies, other than for room usage, are projected to be \$650 per week.

Professional Fees

Professional Fees is based upon a projected average weekly agreed upon procedures engagement for monitoring of cash flows as provided by an accounting firm as well as additional estimated New York State sales tax audit representation services as well as legal fees associated with bankruptcy proceedings.

See accountants' report.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC. AND  
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SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

C. PROJECTED CASH OUTFLOWS - CONTINUED

Auto Lease

There is an auto lease with a current monthly payment due on the sixth (6<sup>th</sup>) of each month. Therefore, the total auto lease expense for the projection period is \$3,750.

Equipment Lease

There are two pieces of equipment that are currently leased averaging \$500 per week or \$6,500 for the 92 day projection period.

Auto Expense

Auto Expenses are projected at an average of \$500 per week based upon Management's assessment of the most recent usage.

Advertising

Advertising is based upon prior years historical data, adjusted for current Management expectations. Therefore, the advertising expense is projected to be \$600 per week totaling \$7,886 for the 92 day projection period.

Credit Cards Payable

Three total months of payments for Credit Cards Payable are expected to be made at an estimated amount of \$6,000 per month during this 92 day projection period totaling \$18,000.

Credit Card Fees

Credit Card Fees is based upon three percent of projected cash inflows or \$9,526 for the 92 day projection period.

Guest Activities & Live Entertainment

Guest Activities & Live Entertainment is based upon prior years historical data, adjusted for current Management expectations. Therefore, the guest activities and live entertainment expense is projected to be \$775 per week totaling \$10,186 for the 92 day projection period.

Bank Charges

Bank charges are based upon recent expenses incurred by the entities as assessed by Management. Therefore the amount projected is \$500 week for 13.14 weeks totaling \$6,571

Office Supplies

Office Supplies is based upon prior years historical data, adjusted for current Management expectations. Therefore, the office supplies expense is projected to be \$450 per week totaling \$5,914 for the 92 day projection period.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC. AND  
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SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

C. PROJECTED CASH OUTFLOWS - CONTINUED

NYS Lottery Expense

NYS Lottery Expense is based upon ninety-four percent (94%) of projected lottery revenue.

Freight & Trucking

Freight & Trucking is based upon prior years historical data, adjusted for current Management expectations. Therefore, the freight & trucking expense is projected to be \$175 per week totaling \$2,300 for the 92 day projection period.

Permits

Permits is based upon prior years historical data, adjusted for current Management expectations. Therefore, the permits expense is projected to be \$175 per week totaling \$2,300 for the 92 day projection period.

Refunds & Returned Sales

Refunds & Returned Sales is based upon prior years historical data, adjusted for current Management expectations. Therefore, the refunds & returned sales expense is projected to be \$175 per week totaling \$2,300 for the 92 day projection period.

Travel

Travel is based upon prior years historical data, adjusted for current Management expectations. Therefore, the travel expense is projected to be \$150 per week totaling \$1,971 for the 92 day projection period.

Dues, License & Subscriptions

Dues, License & Subscriptions is based upon prior years historical data, adjusted for current Management expectations. Therefore, the dues, license & subscriptions expense is projected to be \$100 per week totaling \$1,314 for the 92 day projection period.

Commissions – Travel Agents

Commissions – Travel Agents is based upon prior years historical data, adjusted for current Management expectations. Therefore, the commissions – travel agents expense is projected to be \$100 per week totaling \$1,314 for the 92 day projection period.

Loan Payable – Goebel Development

Three total months of payments for the Loan Payable to Goebel Development are expected to be made at \$6,400 each during this 92 day projection period totaling \$19,200.

Payments to Sysco Foods

Payments to Sysco Foods are projected to be \$650 per week for past due amounts of food and supplies purchases that are currently outstanding.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE DEVELOPMENT  
CORPORATION, FRIAR TUCK RESORTS, INC. AND  
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SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS AND ACCOUNTING POLICIES  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

C. PROJECTED CASH OUTFLOWS - CONTINUED

Payments to Sherwin Williams

Payments to Sherwin Williams are projected to be \$650 per month for past due amounts of paint supplies purchases that are currently outstanding.

D. MORTGAGE PAYABLE AND REAL ESTATE TAXES NOT INCLUDED

Amounts for payouts of the Mortgage Payable to Ulster Savings Bank and Real Estate Taxes are not expected to be paid from August 31, 2009 through November 30, 2009 and are, therefore, not included in this projection.

FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE  
DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.

PROJECTED MONTHLY STATEMENTS OF CONSOLIDATED CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009

	<b>TOTALS</b>	<b>August 31 - September 30</b>	<b>October 1 - October 31</b>	<b>November 1 - November 30</b>
<b>PROJECTED CASH INFLOWS</b>				
Receivables from Groups				
Net of Down Payment	\$ 85,271	\$ 45,071	\$ 21,200	\$ 19,000
Receivables from Individuals				
Net of Down Payment	14,675	14,675	-	-
Other Projected Income				
Rooms Sales	23,000	7,750	7,750	7,500
Restaurant/Bar Sales	38,492	14,098	12,397	11,997
Spa/Gift Shop Sales	13,800	4,650	4,650	4,500
OTB Rent	17,400	5,800	5,800	5,800
Other Groups Sales	30,000	10,000	10,000	10,000
NYS Lottery Sales	4,600	1,550	1,550	1,500
Advance payments for future bookings	24,000	8,000	8,000	8,000
Maintenance Fees	14,454	4,870	4,870	4,714
Rent Income	10,500	3,500	3,500	3,500
Projected average principal and interest on mortgages receivable	41,328	13,776	13,776	13,776
<b>TOTAL PROJECTED CASH INFLOWS</b>	<b>317,520</b>	<b>133,740</b>	<b>93,493</b>	<b>90,287</b>
<b>PROJECTED CASH OUTFLOWS</b>				
Cost of Goods Sold				
Purchases - Food and Beverages	33,747	17,579	8,269	7,899
Linens	8,437	4,395	2,067	1,975
Room Supplies	8,437	4,395	2,067	1,975
<b>Total Projected Cost of Goods Sold</b>	<b>50,621</b>	<b>26,369</b>	<b>12,403</b>	<b>11,849</b>
<b>TOTAL PROJECTED CASH AVAILABLE BEFORE EXPENSES</b>	<b>\$ 266,899</b>	<b>\$ 107,371</b>	<b>\$ 81,090</b>	<b>\$ 78,438</b>

See summary of significant assumptions and accounting policies and accountants' report

**FRIAR TUCK INN OF THE CATSKILLS, INC., NOTTINGHAM VILLAGE  
DEVELOPMENT CORPORATION, FRIAR TUCK RESORTS, INC. AND  
BUCKINGHAM VILLAGE RESORTS, INC.**

**PROJECTED MONTHLY STATEMENTS OF CONSOLIDATED CASH INFLOWS AND CASH OUTFLOWS  
AUGUST 31, 2009 THROUGH NOVEMBER 30, 2009**

	<b>TOTALS</b>	<b>August 31 - September 30</b>	<b>October 1 - October 31</b>	<b>November 1 - November 30</b>
<b>TOTAL PROJECTED CASH AVAILABLE BEFORE EXPENSES - FROM PRIOR PAGE</b>	<b>\$ 266,899</b>	<b>\$ 107,371</b>	<b>\$ 81,090</b>	<b>\$ 78,438</b>
<b><u>Projected Expenses and Debt Payments:</u></b>				
Gross Wages - Officer	34,710	13,350	10,680	10,680
Gross Wages - Other	225,290	86,650	69,320	69,320
Payroll Taxes	32,890	12,650	10,120	10,120
Subcontractors	39,429	13,286	13,286	12,857
Electric	195,000	75,000	60,000	60,000
Gas	19,500	7,500	6,000	6,000
Fuel Oil	26,000	10,000	8,000	8,000
Telephone	13,143	4,429	4,429	4,285
Cable Expenses	13,143	4,429	4,429	4,285
Insurance	52,000	16,000	20,000	16,000
Worker's Compensation Insurance	13,000	4,000	5,000	4,000
Health Insurance	26,000	8,000	10,000	8,000
Repairs, Maintenance & Service Contracts	52,571	17,714	17,714	17,143
Supplies - Operating	8,543	2,879	2,879	2,785
Accounting Fees - Monitoring	45,500	17,500	14,000	14,000
NYS Sales Tax Audit Representation	5,000	-	5,000	-
Legal Fees - Bankruptcy	20,000	10,000	10,000	-
Auto Lease	3,750	1,250	1,250	1,250
Equipment Lease	6,500	2,500	2,000	2,000
Auto Expense	6,571	2,214	2,214	2,143
Advertising	7,886	2,657	2,657	2,572
Credit Cards Payable	18,000	6,000	6,000	6,000
Credit Card Fees	9,526	4,012	2,805	2,709
Guest Activities & Live Entertainment	10,186	3,432	3,432	3,322
Bank Charges	6,571	2,214	2,214	2,143
Office Supplies	5,914	1,993	1,993	1,928
NYS Lottery Expense	4,324	1,457	1,457	1,410
Freight & Trucking	2,300	775	775	750
Permits	2,300	775	775	750
Refunds & Returned Sales	2,300	775	775	750
Travel	1,971	664	664	643
Dues, License & Subscription	1,314	443	443	428
Commissions - Travel Agents	1,314	443	443	428
Loan Payable - Goebel Development	19,200	6,400	6,400	6,400
Payments to Sysco Foods	8,543	2,879	2,879	2,785
Payments to Sherwin Williams	1,950	650	650	650
<b>Total Projected Expenses and Debt Payments</b>	<b>942,139</b>	<b>344,920</b>	<b>310,683</b>	<b>286,536</b>
<b>NET PROJECTED CASH SURPLUS (DEFICIENCY)</b>	<b>\$ (675,240)</b>	<b>\$ (237,549)</b>	<b>\$ (229,593)</b>	<b>\$ (208,098)</b>

See summary of significant assumptions and accounting policies and accountants' report